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UNITED STATES DEPARTMENT OF AGRICULTURE
BUREAU OF AGRICULTURAL ECONOMICS
WASHINGTON

FOS-19

SEPTEMBER 17, 1938

THE FATS AND OILS SITUATION

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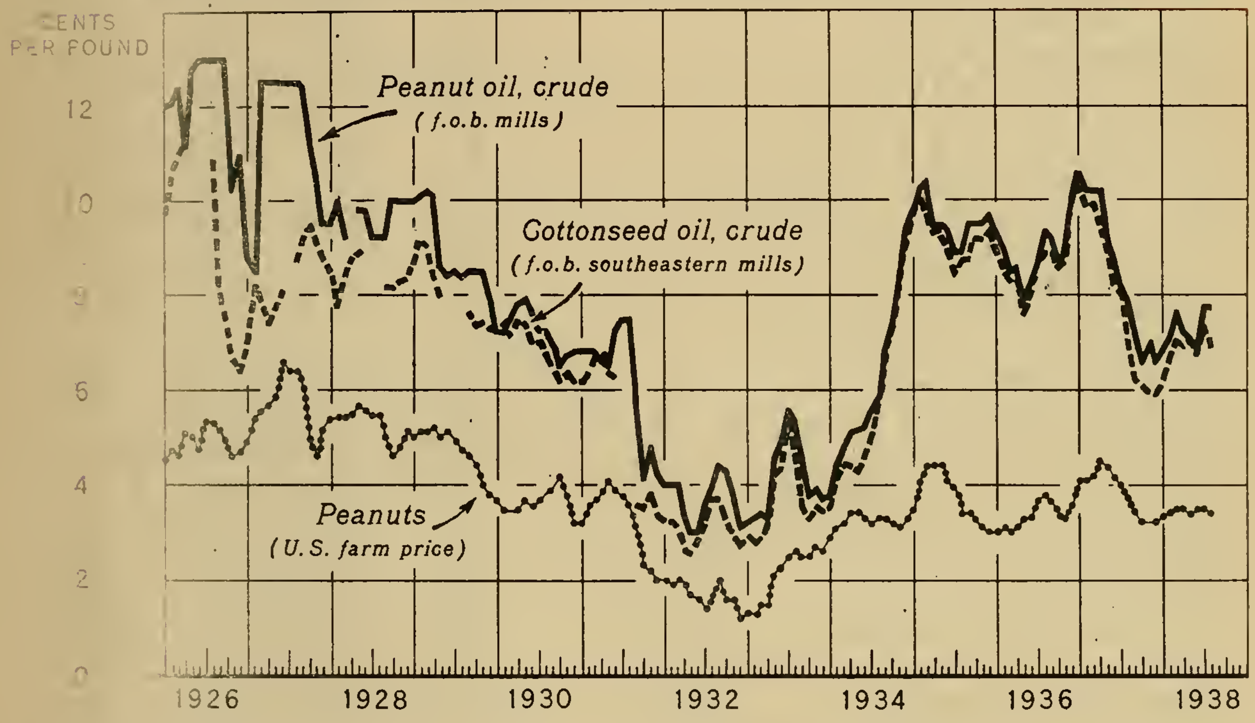
PRICES OF PEANUT AND COTTONSEED OILS (CRUDE), AND FARM PRICE OF PEANUTS, 1926 TO DATE



U.S. DEPARTMENT OF AGRICULTURE NEG. 32442 BUREAU OF AGRICULTURAL ECONOMICS

THE PRICE OF PEANUT OIL IN RECENT YEARS HAS FOLLOWED CLOSELY THE PRICE OF COTTONSEED OIL. THESE PRODUCTS HAVE SIMILAR USES. THE PRICE OF PEANUTS IS DETERMINED BOTH BY THE VALUE OF THE OIL AND THE VALUE OF THE MEAL. LOWER PRICES FOR FEEDSTUFFS IN RECENT YEARS IS THUS A FACTOR IN HOLDING DOWN THE PRICE OF PEANUTS.

Table 1.-Price per pound of specified fats and oils, July-August, 1937-38

Fat or oil	1937		1938	
	July	Aug.	July	Aug.
	Cents	Cents	Cents	Cents
Domestic prices-				
Butter, 92 score, N. Y.	31.6	32.8	26.1	26.2
Oleomargarine, domestic vegetable, Chicago	15.0	15.5	16.2	16.4
Lard, prime steam, Chicago	12.2	11.3	8.9	8.1
Lard, refined, Chicago	13.6	13.0	9.7	9.0
Lard compounds, Chicago	13.2	12.2	10.3	10.6
Coconut oil, edible, N.Y.	7.6	7.1	5.2	5.2
Cottonseed oil, crude, f.o.b. S. E. mills	8.0n	7.0n	7.3	6.9
Cottonseed oil, p.s.y., N. Y.	9.2	8.0	8.6	
Soybean oil, refined, N.Y.	11.3	10.4	8.5	8.4
Peanut oil, domestic, refined, N. Y.	12.2n	11.8n	10.2	10.6
Rape oil, refined, N. Y.	12.8	12.9	10.3	10.3
Oleo oil, No. 1, N. Y.	13.0	12.9	9.2	9.6
Oleostearine, barrels, N. Y.	9.7	9.6	7.4	8.2
Corn oil, refined, N. Y.	10.9	10.9	9.9	10.4
Olive oil, edible, N. Y.	32.0n	32.0n	25.1	25.0
Teaseed oil, crude, N. Y.	9.4	9.4	8.0	8.0
Coconut oil, crude, Pacific Coast	5.1	4.9	3.1	3.0
Tallow, inedible, Chicago	8.2	7.5	5.3	5.1
Grease, house, N. Y.	8.0	7.6	4.9	4.9
Palm oil, crude, N. Y.	5.7	5.3	4.0	3.6
Olive oil, foots, barrels, N. Y.	11.2n	11.1n	8.0	7.7
Palm-kernel oil, denatured, N. Y.	5.5	5.3	4.2	3.8
Babassu oil, tanks, N. Y.	1/ 8.4	1/ 8.2	6.5n	6.4
Sardine oil, tanks, Pacific Coast	5.9n	5.3	4.2n	4.0
Linseed oil, raw, Minneapolis	10.5	10.6	8.2	7.9
Tung oil, drums, Atlantic Coast	12.9	14.3	13.0	14.0
Perilla oil, drums, N. Y.	11.6	12.1	10.5	10.7
Soybean oil, crude, f.o.b. mills	7.6	6.5	5.9	5.7
Menhaden oil, crude, f.o.b. Baltimore	5.3n	5.3n	3.7	4.0
Foreign prices - 2/				
Cotton oil, crude, naked, Hull	6.2	6.0	4.3	3/4.3
Copra, Resecada, P. I.	2.5	2.2	3/1.4	
Palm-kernel oil, crude, Hull	5.7	5.5	3.9	3/3.7
Whale oil, crude No. 1, Rotterdam	4.7	4.6	3.1	3/3.1
Tallow, beef, fair-fine, London	5.8	5.7	4.2	3/4.2
Linseed oil, naked, Hull	6.8	6.8	5.2	3/4.8

1/ Futures.

2/ Converted to U. S. cents per pound at current monthly rates of exchange.

3/ Preliminary.

PEANUTS AND PEANUT OIL

The last five crops of peanuts, 1934-38, have been definitely larger than peanut crops in any preceding years. The Crop Reporting Board of the Bureau of Agricultural Economics in the general crop report as of September 1, 1938 reports that present indications point toward a harvest of peanuts (for nuts) of 1,321,050 thousand pounds from the 1938 crop. This crop, from the largest acreage ever planted for nuts, is slightly larger than the crop of 1937 and slightly smaller than the record crop of 1936, when per acre yields exceeded yields indicated for the present season.

Table 2.-Peanuts: Acreage, yield per acre, production, and quantity crushed for oil, 1920-38

Year	Nuts gathered			Peanuts crushed, year beginning October	
	Acreage	Yield per acre	Production 1/	Total 1/	As percentage of production
	1,000 acres	Lb.	1,000 lb.	1,000 lb.	Percent
1920	1,122	691.8	776,224	111,779	14.4
1921	1,151	671.0	772,370	115,157	14.9
1922	948	627.5	594,840	31,627	5.3
1923	837	714.7	598,172	18,239	3.0
1924	1,259	644.9	811,955	68,335	8.4
1925	1,130	700.3	791,355	50,071	6.3
1926	1,032	736.2	759,715	35,006	4.6
1927	1,230	758.9	933,465	60,816	6.5
1928	1,375	681.2	936,585	56,048	6.0
1929	1,400	693.5	970,932	120,764	12.4
1930	1,136	636.2	722,745	69,630	9.6
1931	1,469	721.4	1,059,745	51,464	4.9
1932	1,707	609.9	1,041,150	65,428	6.3
1933	1,468	659.1	967,620	45,000	4.7
1934	1,699	661.0	1,123,040	220,282	19.6
1935	1,725	755.2	1,302,805	240,223	18.4
1936	1,760	759.4	1,336,600	295,199	22.1
1937 2/	1,653	781.4	1,291,655		
1938 2/	1,806	731.5	1,321,050		

1/ In-the-shell basis. 2/ Preliminary.

Acreage, yield, and production of nuts, Bureau of Agricultural Economics.
Peanuts crushed, Bureau of the Census, Animal and Vegetable Fats and Oils.

Table 3.-Peanut oil, crude: Average price per pound, in tanks, f.o.b. mills, by months, 1930-38

Year beginning Oct.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Av.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930	6.5	6.7	6.8	6.8	6.8	6.8	6.6	6.5	7.2	7.5	7.5	5.8	6.8
1931	4.1	4.8	4.2	4.0	4.0	4.0	3.3	3.0	3.0	3.5	4.0	4.4	3.9
1932 1/	4.3	3.8	3.1	3.2	3.3	3.4	3.3	4.5	4.9	5.6	5.3	4.5	4.1
1933	3.8	3.9	3.7	3.8	4.4	4.8	5.1	5.1	5.2	5.6	5.9	6.8	4.8
1934	7.4	8.2	9.4	9.8	10.3	10.4	9.5	9.5	9.4	8.9	8.9	9.5	9.3
1935	9.5	9.5	9.7	9.3	8.9	8.5	8.6	7.9	8.5	8.7	9.3	9.2	9.0
1936	8.8	8.8	9.9	10.6	10.2	10.2	10.2	9.2	8.8	8.2	7.9	7.2	9.2
1937	6.5	7.0	6.6	6.8	7.1	7.6	7.2	7.1	6.9	7.7	7.7		

1/ Nominal since March 1933.
Compiled from the Oil, Paint, and Drug Reporter. Average of quotations for Saturdays during the month.

Table 4.-Peanuts: Average price per pound, in the shell, received by producers, United States, by months, 1930-38

Year beginning Sept.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Weighted average
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1930	3.9	4.2	3.8	3.2	3.2	3.6	3.7	3.9	4.1	3.9	3.3	3.6	3.6
1931	3.1	2.3	2.2	2.0	2.0	1.9	2.0	1.9	1.7	1.6	1.4	1.7	2.1
1932	2.0	1.6	1.6	1.2	1.3	1.3	1.5	1.5	2.1	2.3	2.5	2.6	1.5
1933	2.5	2.5	2.7	2.6	2.9	3.1	3.2	3.4	3.4	3.3	3.2	3.3	2.8
1934	3.3	3.2	3.1	3.3	3.5	4.1	4.4	4.4	4.4	4.1	3.9	3.4	3.3
1935	3.4	3.3	3.1	3.0	3.0	3.1	3.0	3.1	3.3	3.3	3.7	3.8	3.1
1936	3.7	3.5	3.3	3.6	4.1	4.1	4.2	4.5	4.4	4.2	4.0	3.7	3.7
1937	3.4	3.2	3.2	3.2	3.3	3.4	3.5	3.5	3.4	3.5	3.5	3.4	1/3.2

1/ Preliminary.
Compiled by Bureau of Agricultural Economics from returns of special price reporters.

Weighted prices of peanuts received by producers during the crop year beginning September 1937 averaged 3.2 cents per pound compared with 3.7 cents per pound for the crop year 1936-37 and 3.1 cents per pound for the crop year 1935-36.

In 1932 and 1933 peanut prices were very low. In order to raise the price to growers the Agricultural Adjustment Administration, in the fall of 1934, inaugurated a program of payments to growers and millers for the diversion of peanuts from other regular channels of trade into use as peanut oil. Under this program payments were made on about 153 million pounds of peanuts at an average of $9.31 per ton (.45 cent per pound). About 55 percent of the payments were made on the Runner type, about 32 percent on the Spanish variety, and 13 percent on the Virginia type. The 1935 program, with changes in detail, continued the policy of diversion payments. The 1935-36 payments were made on 73 million pounds, at an average of $8.35 per ton, 39 percent of the payments were made on the Runner type, and 44 percent on the Spanish. In 1936-37 no diversion payments were made. Under the 1937-38 diversion program, payments were made on about 166 million pounds of peanuts at an average of $27.71 per ton. On September 14, 1938, the Agricultural Adjustment Administration announced a schedule of prices for use in connection with a program to divert the surplus stock of farmers' peanuts to the manufacture of oil. The program to be undertaken for the 1938 crop will be similar to the 1937 program.

Peanut oil

Average factory production of crude peanut oil in the 12 years preceding 1934-35 was 13 million pounds; in that year it increased to 56 million pounds, in 1935-36 to 64 million pounds, and in 1936-37 to 78 million pounds. Production for the first three-quarters of the 1937-38 season are reported at about 61 million pounds, compared with a production of 75 million pounds in the same period of the preceding season.

Imports of peanut oil, principally from China and the Netherlands, increased enormously beginning with the season of 1934 and in the three seasons beginning October 1934-36 totaled 183 million pounds compared with a total domestic production of 198 million pounds in the same three seasons. However, imports have practically disappeared in the past few months, amounting to less than 4 million pounds in the 9 months October 1937 through June 1938.

The record disappearance of peanut oil amounted to 134 million pounds in the crop year 1935-36. As was expected a year ago, total disappearance from the beginning of October 1936 to the close of September 1937 was somewhat lower than the record consumption of the immediately preceding year. As indicated by production, imports, and stocks for the first three-quarters of 1937-38, disappearance this season will be very much lower than it was in 1936-37.

Table 5.- Peanut oil, crude: Production, trade, stocks September 30, and apparent disappearance, 1930-31 to 1936-37

Year beginning October	Factory production 1/	Imports	Reexports	Net imports	Stocks, end of period	Apparent disappearance
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
1930-31	15,549	14,318	11,670	2,648	13,360	22,249
1931-32	11,567	3,340	11,499	2/-8,159	2,987	13,781
1932-33	14,502	1,269	3	1,266	3,067	15,688
1933-34	9,791	3/1,277	-	1,277	2,160	11,975
1934-35	55,595	73,792	-	73,792	33,068	98,479
1935-36	64,299	53,885	-	53,885	17,042	134,210
1936-37 4/	77,912	5/55,747	-	5/55,747	35,858	114,843

1/ From domestic material. It is believed that imported peanuts are not used for crushing.

2/ Excess of reexports.

3/ Imports for consumption beginning January 1934.

4/ Preliminary.

5/ Excludes free for export.

Compiled as follows:
Production and stocks, Bureau of the Census, Animal and Vegetable Fats and Oils.
Trade figures from Foreign Commerce and Navigation of the United States.
Apparent disappearance computed from table.

By far the greatest part of this increased consumption of peanut oil has been used in compounds and vegetable cooking fats. Factory consumption of peanut oil by this class of products jumped from an average of 5 million pounds in the four calendar years 1931-34 to an average of 90 million pounds in each of the two years 1935 and 1936. In 1937 utilization of peanut oil in compounds and vegetable cooking fats dropped to about 58 million pounds while disappearance for uses other than in factory products, that is, probably largely for use as table and cooking oils, increased to 41 million pounds in 1937 compared with an average use for these purposes of only about 10 million pounds in the 6 years 1931-36.

Table 6.- Peanut oil: Factory consumption by classes of products and total disappearance, United States, 1931-37

Products using peanut oil	1931	1932	1933	1934	1935	1936	1937
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Compounds and vegetable cooking fats	5,960	3,502	3,330	8,837	90,900	88,740	58,141
Oleomargarine	4,598	2,512	2,635	2,744	4,358	4,140	2,880
Other factory-made edible products	1,434	1,180	1,269	854	3,602	2,419	1,937
Soap	244	290	529	147	754	1,734	820
Paint, varnish, and printing inks	21	3	1	1	-	-	-
Miscellaneous products	117	40	36	49	154	44	22
Foots and loss 1/	1,169	1,081	1,072	2,367	9,610	6,928	3,715
Total factory consumption 2/	13,543	8,608	8,872	14,999	109,378	103,735	67,515
Other disappearance 3/	7,856	6,728	5,233	10,930	12,857	16,591	41,013
Total apparent disappearance 3/	21,399	15,336	14,105	25,929	122,235	120,326	108,528
	As a percentage of the total disappearance of peanut oil 4/						
	Percent	Percent	Percent	Percent	Percent	Percent	Percent
Compounds and vegetable cooking fats	28	23	23	34	74	74	53
Oleomargarine	21	16	19	11	3	3	3
Other factory-made edible products	7	8	9	3	3	2	2
Soap	1	2	4	1	1	1	1
Other factory consumption 5/	6	7	8	9	8	6	3
Other disappearance 3/	37	44	37	42	11	14	38
Total	100	100	100	100	100	100	100

1/ Foots, or residue from refining, are largely used in soap stock.

2/ The Bureau of the Census computes net consumption by deducting from the total of both crude and refined consumed the quantity of refined oil produced.

3/ Other disappearance is the difference between reported factory consumption and total apparent disappearance, which is computed on production, trade, and stocks. This "other disappearance' probably goes directly into such edible uses as table and cooking oils, etc.

4/ Computed by Bureau of Agricultural Economics from preceding data.

5/ Chiefly foots, including loss in refining and negligible amounts used by other industries, see above.

Factory consumption data are from the Bureau of the Census, Factory Consumption of Primary Animal and Vegetable Fats and Oils, by Classes of Products.

Table 7.-- Stocks of specified oils and oilseeds, by quarters, 1936-38

Item	1936		1937				1938	
	Mar. 31	June 30	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Vegetable oils, crude basis: 1/								
Cottonseed	656,249	476,976	724,239	577,340	443,619	685,598	770,606	655,096
Coconut	148,355	146,985	75,661	109,006	144,456	177,734	210,313	208,499
Corn	26,907	21,484	26,175	29,993	17,793	18,471	17,429	18,280
Soybean	49,240	57,627	40,609	48,091	36,077	62,317	80,508	78,118
Olive, edible	5,600	4,538	4,137	3,918	3,083	2,468	3,554	4,670
Peanut	41,360	43,854	33,825	49,726	35,858	24,698	27,699	35,703
Total	927,711	751,464	904,646	818,074	680,886	971,286	1,110,109	1,000,366
Lard	76,814	106,774	217,227	185,124	72,614	53,693	121,316	126,066
Raw materials in terms of crude oil:								
Cottonseed	59,791	10,815	93,407	13,752	297,550	501,509	253,388	117,410
Copra	40,197	21,289	15,771	12,822	40,827	62,175	52,417	80,663
Soybeans	59,254	34,787	38,839	18,093	2,460	68,936	51,194	34,939
Peanuts	3,041	994	1,427	438	1,031	1,399	3,498	1,795
Total	162,283	67,885	149,444	45,105	341,868	634,019	360,497	234,807
Grand total	1,166,808	926,123	1,271,317	1,048,303	1,095,368	1,658,998	1,591,922	1,361,239

1/ Refined oils have been converted to crude basis by dividing by the following factors: Cottonseed and corn oils, 0.93; coconut, peanut, and soybean oils, 0.94.

Bureau of the Census, Animal and Vegetable Fats and Oils, annual, and quarterly mimeographed reports.

Stocks and prospective supplies

Stocks of peanut oil were built up to 50 million pounds at the end of June 1937, but dropped to 36 million pounds by the end of June 1938. However, total stocks of peanut oil and the six fats and oils with which peanut oil competes most closely are much larger than they were a year ago, although they are now somewhat lower than they were last December. Total stocks on December 31, 1937 of cottonseed, corn, soybean, edible olive, and peanut oils (all crude basis), and raw materials in terms of oil, and lard, amounted to 1,659,000,000 pounds. These total stocks had decreased to 1,361,000,000 pounds on June 30, 1938, compared with 1,048,000,000 pounds on June 30, 1937 and 926,000,000 pounds on June 30, 1936.

New supplies of domestic fats and oils for the coming 6 to 9 months may be expected to be considerably smaller than supplies coming onto the market in the 1937-38 season. Lard production is expected to be larger, but the cotton crop indicated by the September 1, 1938 crop report is estimated at less than 12 million bales compared with almost 19 million bales from the crop of 1937 which indicates a reduction of approximately one-third in the probable available supplies of cottonseed to be crushed for oil.

Prices

The expansion in production, imports, and consumption of peanut oil, 1934 through the early part of 1937, was accompanied by higher prices. The price of crude peanut oil had fallen fairly steadily from an average of 14.6 cents per pound in 1923 to 3.7 cents in 1932. Prices continued low, around 4 cents, until the middle of 1934 when they rose sharply, reaching 9.4 cents by December of that year, and did not drop below 8 cents until August of 1937.

The price of crude cottonseed oil and other oils rose markedly during the same period. During the years 1935, 1936 and 1937 when a very large proportion of the peanut oil utilization was in vegetable compounds and cooking fats, which are made principally from cottonseed oil, the prices of peanut oil and cottonseed oil were very close together. When peanut oil is more largely used directly as a table and cooking oil the price seems to hold somewhat above the price of cottonseed oil, although cottonseed oil is used for these purposes also.

Table 8.- Cottonseed oil, crude: Average price per pound, in tanks, f.o.b. southeastern mills, by months, 1925-38

Year beginning Aug.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Average 1/
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1925	---	9.14	8.55	8.90	8.98	9.75	10.71	11.00	11.22	12.17	---	---	10.05
1926	10.88	8.19	7.44	6.64	6.36	6.94	8.20	7.73	7.33	7.74	8.04	---	7.77
1927	8.70	9.25	9.45	9.05	8.72	8.48	7.75	8.44	8.75	8.88	---	---	8.75
1928	---	8.16	8.14	8.24	8.38	2/8.63	9.12	9.00	8.37	7.94	---	---	8.44
1929	---	7.66	7.33	7.38	7.26	7.24	7.40	7.13	7.48	7.32	6.95	7.00	7.29
1930	6.76	6.48	6.14	6.35	6.12	6.18	6.37	6.75	6.72	6.38	6.27	---	6.41
1931	---	3.60	3.54	3.80	3/3.33	3.24	3.22	3.12	2.61	2.56	2.86	3.24	3.19
1932	3.71	3.71	3.25	3.00	2.72	2.90	2.74	2.88	3.18	4.16	4.38	5.45	3.51
1933	4.48	3.57	3.23	3.58	3.43	3.56	4.18	4.44	4.40	4.23	4.68	5.10	4.07
1934	5.65	6.55	7.20	7.91	8.94	9.58	10.03	9.82	9.31	9.38	8.97	8.45	8.48
1935	8.72	8.74	9.17	9.16	9.36	8.91	8.45	8.30	8.36	7.62	8.08	8.67	8.63
1936	8.86	8.86	4/8.62	8.70	9.95	10.36	9.89	9.94	4/9.50	8.91	4/8.25	4/8.00	9.15
1937	4/7.05	4/6.22	4/6.10	5.98	5.94	6.17	6.70	4/7.03	6.93	7.03	6.75	7.33	6.60
1938	6.91												

1/ Based on months shown.
2/ January 1929-July 1930, quoted in barrels.
3/ Less than 10 price quotations during the month. Other quotations were bids.
4/ Nominal.

Compiled as follows:
October 1932-June 1933, from the New York Journal of Commerce. Average of quotations for Saturdays during the month. Quotations for the other years from the Oil, Paint, and Drug Reporter. Average of quotations for Saturdays during the month, except September 1928-July 1934, average of daily quotations during the month.

AVERAGE WHOLESALE PRICES OF REFINED LARD AND LARD SUBSTITUTES AT CHICAGO AND COTTONSEED OIL AT NEW YORK, 1928 TO DATE

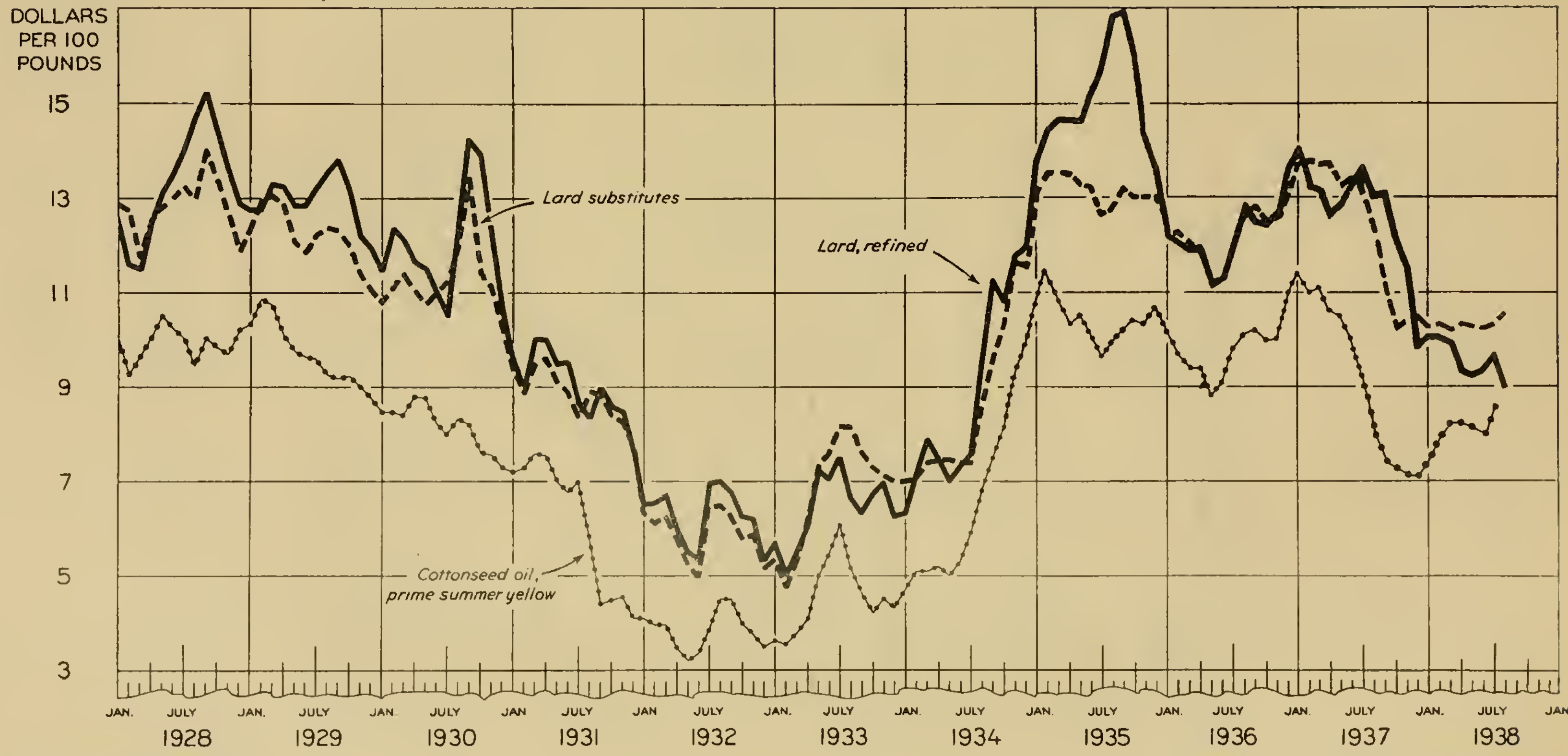


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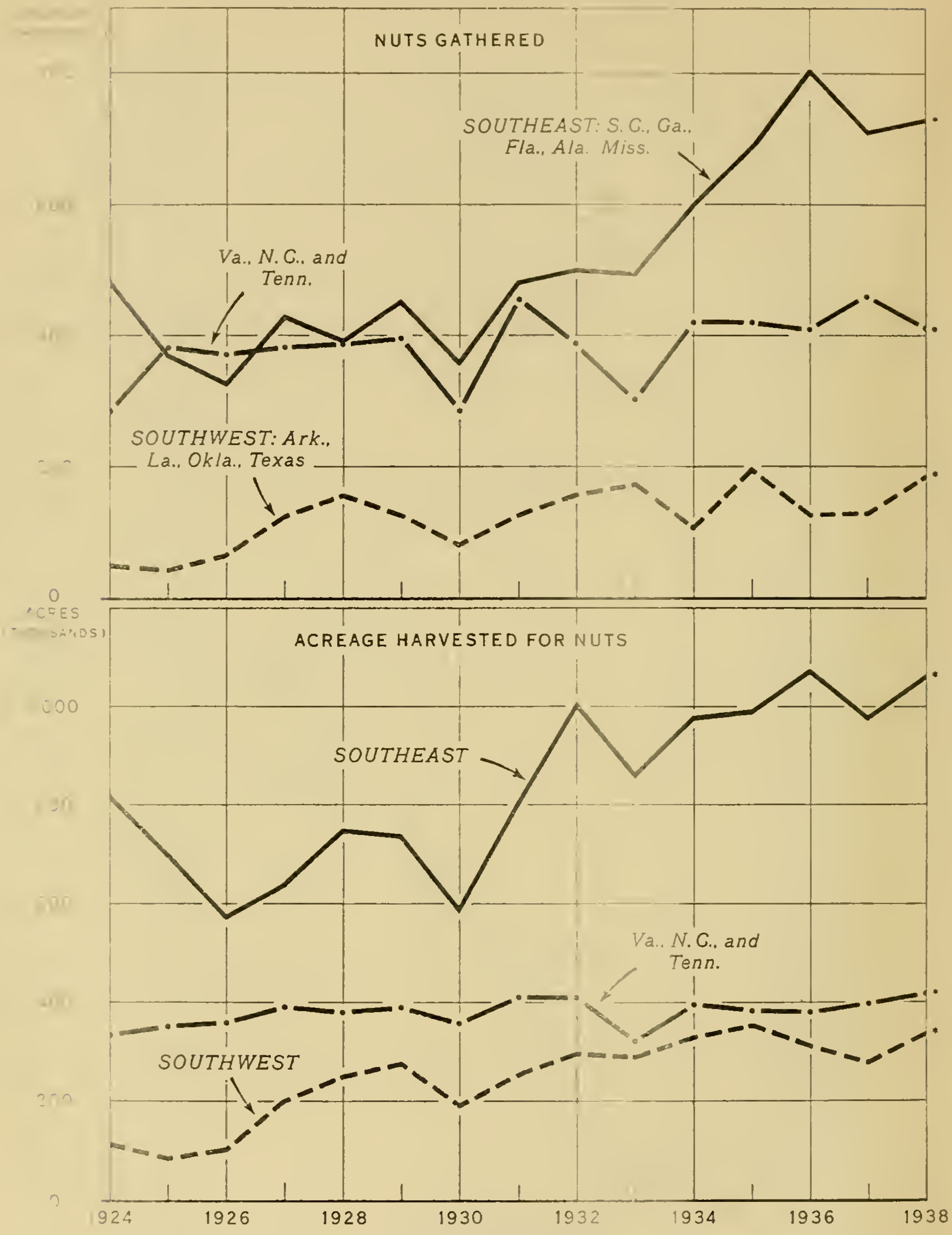
FIGURE I

PEANUTS: ACREAGE AND PRODUCTION OF NUTS GATHERED, BY SECTIONS, UNITED STATES, 1924-38



* INDICATED SEPTEMBER 1

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FIGURE 2

Table 9. - Peanut oil, crude: Production, imports, and stocks, by quarters, 1935-38

Year	Production				
	Jan.-Mar.	Apr.-June	July-Sept.	Oct.-Dec.	Total
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
1935	10,664	3,553	1,467	28,989	44,673
1936	19,668	12,217	3,424	34,905	70,214
1937	31,792	8,801	2,414	7,749	50,756
1938 1/	22,188	31,444			
			Imports		
1935	18,375	39,417	14,220	8,711	80,723
1936	17,117	26,000	2,056	3,833	49,006
1937 1/	8,478	28,982	14,455	1,340	53,255
1938 1/	183	2,320			
			Stocks, end of period		
1935	34,317	56,108	33,068	30,321	
1936	41,360	43,854	17,042	29,215	
1937	33,825	49,726	35,858	24,698	
1938 1/	27,699	35,703			

1/ Preliminary.

Compiled as follows:

Production and stocks - Bureau of the Census, Animal and Vegetable Fats and Oils. Stocks are crude and virgin plus refined converted to crude (using 0.94).

Imports - Foreign Commerce and Navigation of the United States. Crude and refined not separately reported, but used as crude. Beginning January 1937, "free for export" not included.

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Table 10.- Oleomargarine: Production and materials used in manufacture, United States, June and July, 1937 and 1938

Item	1937 1/		1938 1/	
	June	July	June	July
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Oleo oil	1,060	830	1,405	1,090
Oleostearine	260	286	299	315
Lard neutral	122	97	120	97
Oleo stock	125	96	191	166
Total animal	1,567	1,309	2,015	1,668
Cottonseed oil	10,961	9,281	9,502	8,181
Soybean oil	1,581	1,977	2,629	2,979
Peanut oil	183	171	386	290
Corn oil	201	134	4	2
Total domestic vegetable 2/	12,926	11,563	12,521	11,452
Coconut oil	5,614	6,568	7,433	6,331
Palm-kernel oil	866	971	260	263
Babassu oil	1,794	1,123	454	1,086
Palm oil	89	97	---	3/
Total foreign vegetable 4/	8,363	8,759	8,147	7,680
Total fats and oils	22,856	21,631	22,683	20,800
Milk	5,102	4,743	5,292	4,787
Salt and other miscellaneous	1,333	1,259	1,230	1,143
Production of oleomargarine	27,945	26,215	27,938	25,512

1/ Preliminary. 2/ Ordinarily domestically produced.
3/ Less than 500 pounds. 4/ Not domestically produced.

Compiled and computed from reports of the Commissioner of Internal Revenue.